Multifamily Housing eNews

2021 Multifamily Consolidated Request for Proposals/2022 Housing Tax Credits

Round 1 Application Dates Save the Date: 2021 Multifamily Consolidated RFP/2022 HTC Round 1 Kickoff Event Self-Scoring Worksheet Moving into the Multfamily Customer Portal

In this eNews, you will find information about the following:

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Preference for Innovative Construction Techniques

Building Standards Sustainability Requirements Update

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Shopping for a First Mortgage or Thinking about Refinancing?

Market Analyst List: New Applications and Renewals Extended to February 10 <u>Updated Tenant Selection Plan Guidelines</u> Tenant Selection Plan Checklist and Help Text Training Opportunity: Mental Health and De-escalation for Property Management Staff

2021 Multifamily Consolidated Request for Proposals/2022 Housing Tax Credits

• Thursday, February 11: Pre-application released for Innovative Construction

Techniques • Mid-March: Early release of key Consolidated RFP application materials and Section 811 PRA pre-application (Section 811 PRA pre-application release is contingent on a final

- Wednesday, April 14 at noon: Pre-application for Innovative Construction Techniques due • Wednesday, April 14: Consolidated RFP published and Intent to Apply and application
- Thursday, May 20 at noon: Intent to Apply deadline • Thursday, May 20 at noon: Section 811 PRA Program pre-application due • Thursday, June 10: Applicants will be notified of Section 811 PRA Program eligibility
- Thursday, July 15 at noon: Multifamily application deadline including site control, qualification forms, and financials.
- December: Minnesota Housing Board meeting Stay up to date on 2021 RFP/2022 Housing Tax Credits Round 1 news and updates by signing up

Save the Date:

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Consolidated RFP/2022 HTC Round 1 as well as a brief demonstration of the new scoring

An opportunity to learn more about significant changes to scoring for the 2021

system;

include:

• Important architect updates including information on the new Innovative Construction Techniques preference and other changes to the new Minnesota Overlay for Green

upload scoring documentation directly to each category

Communities; Information on changes to the Tenant Selection Plan Guidelines effective for all 2021 Consolidated RFP/2022 HTC Round 1 selected projects;

morning presentation. More information and registration will be available soon. Self-Scoring Worksheet (SSW) moving into the Multifamily Customer Portal

You can participate in up to two breakout sessions in the afternoon in addition to the

• submit final worksheets online The Scoring Wizard tool will replace the Excel document with which many applicants are familiar. Minnesota Housing anticipates demonstrating the Scoring Wizard at the TA Kickoff event on March 3 with the 2021 Consolidated RFP training schedule to be released in

create test worksheets to analyze how different project characteristics yield different

- Section 811 Project-based Rental Assistance (PRA) Program Section 811 PRA is a program of the U.S. Department of Housing and Urban Development (HUD). The purpose of Section 811 PRA is to expand the supply of supportive housing that
- promotes and facilitates community integration for people with significant and long-term disabilities. In partnership with Minnesota Department of Human Services, Minnesota Housing was awarded funding for approximately 160 new units of PRA.
- Section 811 PRA are anticipated to be available for units for people with disabilities through the 2021 Consolidated RFP. Applicants must submit an 811 pre-application to determine eligibility for the program prior to submitting a full Consolidated RFP application. Applicants

for this selection preference, a pre-application is required for projects that will achieve or will pilot a technique to achieve one or both of the following goals: reduce total construction cost by at least 10%, and/or • reduce the time a project is under construction by at least 20%. Please refer to the 2022-2023 Self-Scoring Worksheet for additional details on how the

Multifamily Consolidated RFP, and in accordance with the 2022-2023 Qualified Allocation Plan

preference will be used to evaluate different project proposal types that apply in the

New to this year's Multifamily Consolidated RFP, Minnesota Housing is offering a selection preference for projects that will use Innovative Construction Techniques (ICT). To be eligible

For questions about ICT, please contact Mike Thomas, Staff Architect at mike.thomas@state.mn.us or 651.276.1170.

and the Consolidated RFP Application Instructions.

Building Standards Sustainability Requirements Update Through the 2021 MN Overlay, Minnesota Housing is adopting the 2020 version of Enterprise Green Communities Criteria. A working draft version of the 2021 MN Overlay is available on our Building Standards webpage now and the final version will be released in April with the

Consolidated RFP application materials. There are a number of significant changes including

REMINDER: 2021 Housing Tax Credit Program Round 2 Due Dates Minnesota Housing is now accepting applications for Round 2 of the 2021 Housing Tax Credit

Friday, February 12, 2021 by noon CST: the following items are due:

Supplemental Priority in Round 2 Projects that have previously received HTCs from Minnesota Housing or a Suballocator and have an annual HTC shortfall of at least 5 percent, but not more than 33.33 percent of the

• Supportive Housing: Vicki Farden: 651.296.8125

Technical Assistance: <u>MHFA.MFTechAssist@state.mn.us</u>

• Intent to Apply which includes Site Control - submit via the Multifamily Customer Fee Remittance Form, including supporting documentation - submit via the <u>Multifamily</u> **Customer Portal** Qualification forms and financial information - submit via the <u>Multifamily Secure Upload</u> <u>Tool</u> using the mhfa.app@state.mn.us email address Friday, February 26, 2021 by noon CST: applications are due in the Multifamily Customer

The Internal Revenue Code Section 42(m)(1)(A)(iii) requires Housing Tax Credit (HTC) projects to select an authorized market analyst to complete a market study when submitting an HTC project proposal for funding. Market analysts must be authorized by Minnesota Housing

before developers submit market studies for the 2021 Multifamily Consolidated RFP/2022 HTC

Minnesota Housing is now accepting new applications and renewals from analysts who wish to

authorized analysts must renew their application every three years. If your organization is

be added to the Market Analyst List or whose authorization is set to expire. Current

Application Reference Materials" section or contact Nicola Viana at 651.296.8277.

currently on the Market Analyst List, refer to the renewal date on the list below. New applications and renewal requests must be submitted by noon CST on Wednesday, February 10, 2021. We recently updated our Market Analyst Requirements and Application to consider applicants

Round 1, HTC Round 2, and 4% only funding rounds.

Updated Tenant Selection Plan Guidelines

all Minnesotans. Tenant Selection Plans and tenant screening criteria that reduce barriers to access are critical to these efforts. The Tenant Selection Plan (TSP) Guidelines were revised and approved by the Minnesota Housing Board of Directors in December 2020. The new guidelines are a requirement for all projects that are selected for an applicable program and funding source as a result of a funding application submitted to Minnesota Housing after March 31, 2021. Review this document that outlines funding source requirements for TSP guidelines. For current properties with applicable program and funding sources, the considerations in the General Considerations section are requirements, and the items in the Tenant Screening

Minnesota Housing is committed to creating equitable, affordable, and accessible housing for

Office hours are tentatively being scheduled for March and April, when projects are closer to submitting due diligence items. Once scheduled, office hours will be posted on our website and sent via an eNews and will include instructions on how to register.

affordable housing property management staff, with particular emphasis on management staff at properties that have supportive housing units. Please forward to staff who may want

Learn more about this training and register today!

View our <u>current interest rates</u> and <u>term</u>

Tenant Selection Plan Checklist and Help Text To increase transparency of TSP review and help make sure TSP guidelines are being followed, Minnesota Housing has developed a review checklist for TSPs that will be submitted as part of due diligence. This checklist will serve as a guide for projects to verify the TSP includes the necessary components based on state and federal guidelines. It will also serve as a guide for projects whose funding sources require TSPs and for which Minnesota Housing is responsible

the requirements and expectations outlined in Agency guidelines, as well as other federal

Beginning with projects selected from the 2020 Consolidated RFP, external partners will upload the completed TSP checklist along with the draft TSP to the Multifamily Customer Portal in the pre-construction due diligence item "Tenant Selection Plan and Screening

The TSP checklist, help text, and a recorded training outline this new due diligence

Criteria." Minnesota Housing staff reviewing draft TSPs will then use the completed checklist

component and include details related to implementation. Minnesota Housing staff will be available to help external partners transition to this new process, but all materials, including the TSP Guidelines and up-to-date information about this tool, are available on our Tenant

Please reach out to <u>Sara Gomoll</u> or <u>Annie Johnson</u> with any questions you might have about

Training Opportunity: Mental Health and De-escalation for Property Management Staff Minnesota Housing and Minnesota Department of Human Services are pleased to sponsor this free training provided by the <u>People Incorporated Training Institute</u>. This training is for

Shopping for a First Mortgage or Thinking

sheets to learn more about what we offer.

Contact Caryn Polito to get started.

funding streams that Minnesota Housing monitors.

to inform their review of the TSP.

Selection Plan webpage.

Minnesota Housing wants to work with you for all your multifamily first mortgage needs! Our Low and Moderate Income Rental (LMIR) first mortgages have terms up to 40 years for new construction or 35 years for rehab or refinance. Our first mortgages are available year-round.







Round 1 Application Dates The expected dates for the 2021 Multifamily Consolidated Request for Proposals (RFP)/2022 Housing Tax Credit (HTC) Round 1 are listed below.

award agreement between Minnesota Housing and HUD.) materials available in the Multifamily Customer Portal

for our eNews list.

2021 Multifamily Consolidated RFP/2022 HTC Round 1 Kickoff Event In preparation for the 2021 Consolidated RFP/2022 HTC Round 1, Minnesota Housing will host a virtual RFP and Technical Assistance Kickoff event on Wednesday, March 3. The event will

• Other important program updates and guidance to help you prepare your Consolidated RFP application.

Minnesota Housing is committed to continuous improvement. We are excited to announce that we will be rolling out a new Scoring Wizard that all applicants will use for scoring for the 2021 Consolidated RFP. The Scoring Wizard is a new feature within the Multifamily Customer Portal which will allow applicants to:

February.

point totals

will be notified about eligibility for the program prior to the application due date. More information about the program will be provided after the award agreement is finalized with HUD via eNews and can also be found on the Section 811 webpage. **Preference for Innovative Construction Techniques**

Tentative Schedule: • Thursday, February 11: ICT pre-application materials released • Wednesday, April 14 at noon: ICT pre-applications due • Wednesday, May 12: Minnesota Housing will review pre-applications and inform applicants whether their proposed ICT is approved for the ICT preference no later than May 12.

30 of the 90 criteria being overlaid. Please make sure your architect, general contractor, and cost estimator are aware of these changes. If you have any questions, please reach out to one of Minnesota Housing's staff architects. Questions about the Consolidated RFP/HTC Round 1? • General Questions: <u>Sara Bunn</u>: 651.296.9827 Housing Infrastructure Bonds (HIB): William Price: 651.296.9440 • Housing Tax Credits: Nicola Viana: 651.296.8277 • Preservation: Dani Salus: 651.284.3178S

(HTC) Program. We anticipate approximately \$1,119,000 in credits will be available, including \$88,892 of credits set aside for Rural Development (RD) deals. The RD set-aside is carried forward to Round 2, and if there are no eligible applications, the housing tax credits will be available to other projects. total qualified annual HTC amount, subject to Minnesota Housing approval, will have priority over other applicants in Round 2 and under the Waiting List. If more than one project qualifies under the supplemental priority, the Agency will evaluate and rank eligible requests according to points claimed in the Self-Scoring Worksheet.

Important Dates

Refer to the Multifamily Application Instructions for details on how to apply. Questions? Visit the Housing Tax Credits webpage or contact Nicola Viana at 612.296.8277. Market Analyst List: New Applications and Renewals Extended to February 10

with comparable work experience, instead of strictly requiring previous HTC experience. Please refer to the materials below to apply: Market Analyst Requirements and Application - updated January 2021 • Market Study Guidelines Market Analyst List For more information, visit the Housing Tax Credits webpage, under the "Additional HTC

Criteria section are recommended best practices. for monitoring. Help text accompanies the TSP checklist to provide additional context for

the use of this checklist tool. We will also be hosting office hours to provide a brief overview of the tool/help text and to answer your questions. We expect attendees to review the training materials prior to attending. This will allow you to ask specific questions related to functionality and content.

to attend!

about Refinancing?

Questions?

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